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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

ELECTRIC SOLIDUS, INC. d/b/a
SWAN BITCOIN, a Delaware
corporation,

Plaintiff,

v.

PROTON MANAGEMENT LTD., a
British Virgin Islands corporation;
THOMAS PATRICK FURLONG;
ILIOS CORP., a California corporation;
MICHAEL ALEXANDER HOLMES;
RAFAEL DIAS MONTELEONE;
SANTHIRAN NAIDOO; ENRIQUE
ROMUALDEZ; and LUCAS
VASONCELOS,

Defendants.

Case No. 2:24-cv-8280-MWC-E

**DEFENDANT PROTON
MANAGEMENT LTD.'S
STATEMENT RE PLAINTIFF
ELECTRIC SOLIDUS, INC. d/b/a
SWAN BITCOIN'S MOTION TO
SEAL EXHIBIT G TO DKT. 177**

Judge: Hon. Charles F. Eick
Crtrm.: 750, 7th Fl.

TO THE COURT AND COUNSEL FOR THE PARTIES:

Defendant Proton Management Ltd. (“Proton”) respectfully submits this statement with regards to Plaintiff Electric Solidus, Inc. d/b/a Swan Bitcoin’s (“Swan”) Motion to Seal Exhibit G to Dkt. 177.

Proton stated to Swan that it would not oppose Swan’s motion to seal provided that Swan stated Proton’s position, which is as follows: Proton does not agree that that material highlighted in the newly redacted exhibit meets the standard for sealing, or that Swan can retroactively seal a document (or parts thereof) that has been publicly available for two months, which would ordinarily merit opposition. In view of Swan’s continuing position that Proton’s participation in litigation waives its right to compel arbitration, Proton will not formally oppose Swan’s motion to retroactively seal the document. In doing so, Proton reserves its right (i) to object to the confidentiality of the proposed redacted material under the Stipulated Protective Order, or (ii) to object to and oppose future attempts by Swan to seal the proposed redacted material.

Swan agreed to communicate Proton’s position but did not fully communicate it, which is set forth here for the Court.

Dated: June 26, 2025

BERGESON, LLP

By: /s/ Jaideep Venkatesan
Jaideep Venkatesan

Attorneys for Defendant
PROTON MANAGEMENT LTD.